

Mosaic Ridge Update and Next Steps

Prepared for the CDA Board

May 12, 2022





Allied Drive- Dunn's Marsh Neighborhood



1 MINUTE
from Hwy 12/18 and
walking distance to
multiple bus routes



15 MINUTES
from the Capital Square



WALKING DISTANCE
to the UW Arboretum
and Belmar Park



Mosaic Ridge Single Family Development





Standard Design Guidelines





Homebuyers at Mosaic Ridge

Household Income	Numbers	CDA Forgivable Loan
Household Limited Financial Assistance	11	\$10,000
Household between 51%- 80% County Median Income	4	\$20,000
Households less than 50% County Median Income	5	\$29,900

Pending Sales:

2410 Dunns Marsh- Market Rate

2429 Dunns Marsh- 80% CMI Household

Lots Remaining





City of Madison, Wisconsin
2021 Action Plan

for the period **January 1, 2021** through **December 31, 2021**

Planned investments in community & neighborhood development projects and related efforts toward achieving the objectives described in Madison's 2020-2024 Consolidated Plan

Adopted by the Madison Common Council, July 2021
Submitted to the U.S. Department of Housing and Urban Development, July 2021

Goal 1 - Housing Development & Financing: Homeownership

- Housing Rehabilitation and Accessibility Improvements
- Owner-Occupied Housing Development (New Units)
- Homebuyer Assistance (Down Payment)

Goal 2 - Housing Development & Financing: Rental

- Rental Housing Acquisition and/or Rehabilitation
- Rental Housing Development (New Units)

HOUSING FORWARD: OWNER OCCUPIED HOUSING REQUEST FOR PROPOSALS

To Be Published August 2022

HOUSING FORWARD RFP FUNDING IN 2020: HOMEOWNERSHIP PROGRAMS

Agency	Amount	Fund Source
Common Wealth Development- Lease Purchase	\$500,000	Affordable Housing Funds
Madison Area Community Land Trust	\$360,000	Affordable Housing Funds
Wisconsin Partnership for Housing Development	\$255,000	Affordable Housing Funds
Habitat for Humanity	\$200,000	HOME
Movin' Out- down payment	\$705,750	HOME
Project Home- Home Repair	\$250,000	CDBG
Madison Area Community Land Trust	\$108,000	CDBG
Urban League of Greater Madison- Education	\$50,000	City Levy
Total	\$2,428,750	



Question to CDA Board?

How would the CDA Board like us to prioritize remaining two lots at Mosaic Ridge?

1. Deep affordability to household under 50% CMI- Non Profit Supported
2. Long term affordability- Non Profit Supported
3. Market Rate